

# **COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**



**PRELIMINARY & UNAUDITED  
FINANCIAL HIGHLIGHTS  
August 31, 2020**

A handwritten signature in dark ink, appearing to read 'E. Schied', is positioned above the printed name.

**EUGENE H. SCHIED  
CHIEF FINANCIAL OFFICER**

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND**

**MANAGEMENT OVERVIEW**

**August 31, 2020**

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**Balance Sheets**

Between August 2019 and August 2020, cash and cash equivalents decreased by \$1.1 million, primarily due to:

- a. received \$1.5 million in appropriations from Congress,
- b. received \$1.7 million in loan principal and interest payments,
- c. disbursed \$2.5 million in new loans, and
- d. disbursed \$1.9 million in technical assistance grants.

Between August 2019 and August 2020, loans receivable increased \$715 thousand as a result of 10 new loans issued less 7 loan maturities.

**Statements of Revenues, Expenses, and Changes in Fund Balance**

During August 2020, the fund awarded 9 urgent need awards totaling \$67 thousand through the revolving fund and 3 emergency fund awards totaling \$30 thousand through the multi-year fund. The fund also earned approximately \$4 thousand in interest revenue.

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
BALANCE SHEETS  
As of August 31, 2020 and 2019  
(Dollars in thousands)**

	<b>August 2020</b>	<b>August 2019</b>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 12,781	\$ 13,867
Loans Receivable	6,900	6,185
Interest Receivable	9	10
<b>TOTAL ASSETS</b>	<b>\$ 19,690</b>	<b>\$ 20,062</b>
 <b>LIABILITIES AND FUND BALANCE</b>		
Accrued Technical Assistance Grants	\$ 4,303	\$ 4,202
<b>Fund Balance</b>		
Fund Capital	14,318	13,874
Accumulated Earnings	1,069	1,986
<b>Total Fund Balance</b>	<b>15,387</b>	<b>15,860</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 19,690</b>	<b>\$ 20,062</b>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF OPERATIONS  
For the Periods Ended August 31, 2020 and 2019  
(Dollars in thousands)**

	<u>August 2020</u>	<u>Year-to-Date August 2020</u>	<u>Year-to-Date August 2019</u>
<b>REVENUES</b>			
Interest on Cash Equivalents	\$ 1	\$ 32	\$ 119
Interest on Loans	3	23	27
Appropriations Used	30	1,466	1,903
Canceled Technical Assistance Grants	(97)	(285)	(102)
TOTAL REVENUE	<u>(63)</u>	<u>1,236</u>	<u>1,947</u>
<b>EXPENSES</b>			
Technical Assistance Grants	97	2,396	1,921
Canceled Technical Assistance Grants	(99)	(303)	(102)
TOTAL EXPENSES	<u>(2)</u>	<u>2,093</u>	<u>1,819</u>
<b>NET INCOME / (LOSS)</b>	<u>\$ (61)</u>	<u>\$ (857)</u>	<u>\$ 128</u>

The balances in the statement above are preliminary and unaudited

**NATIONAL CREDIT UNION ADMINISTRATION  
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND  
STATEMENTS OF CHANGES IN FUND BALANCE  
For the Periods Ended August 31, 2020 and December 31, 2019  
(Dollars in thousands)**

	<u>For Loans</u>	<u>Fund Capital For Technical Assistance</u>	<u>Total Fund Capital</u>	<u>Accumulated Earnings</u>	<u>Total Fund Balance</u>
<b>December 31, 2018</b>	\$ 13,388	\$ 287	\$ 13,675	\$ 1,858	\$ 15,533
Appropriations Received	-	2,000	2,000	-	2,000
Appropriations Used	-	(1,983)	(1,983)	-	(1,983)
Canceled Appropriations - Returned to Treasury	-	(33)	(33)	-	(33)
Canceled Technical Assistance Grants	-	340	340	-	340
Net Income / (Loss)	-	-	-	68	68
<b>December 31, 2019</b>	<u>\$ 13,388</u>	<u>\$ 611</u>	<u>\$ 13,999</u>	<u>\$ 1,926</u>	<u>\$ 15,925</u>
Appropriations Received	-	1,500	1,500	-	1,500
Appropriations Used	-	(1,466)	(1,466)	-	(1,466)
Canceled Appropriations - Returned to Treasury	-	-	-	-	-
Canceled Technical Assistance Grants	-	285	285	-	285
Net Income / (Loss)	-	-	-	(857)	(857)
<b>August 31, 2020</b>	<u>\$ 13,388</u>	<u>\$ 930</u>	<u>\$ 14,318</u>	<u>\$ 1,069</u>	<u>\$ 15,387</u>

The balances in the statement above are preliminary and unaudited